UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
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THE FATS AND OILS SITUATION

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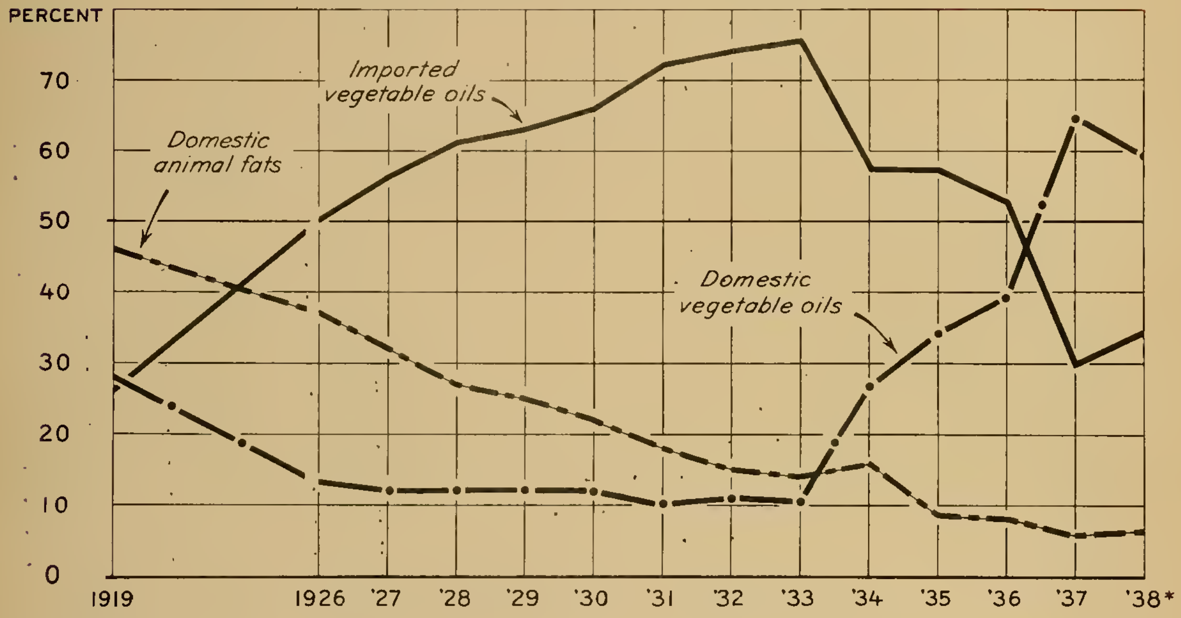
THIS MONTH'S ISSUE IS DEVOTED LARGELY TO A DISCUSSION OF THE PRODUCTION AND CONSUMPTION OF OLEOMARGARINE. STATISTICAL INFORMATION IS INCLUDED.

MATERIALS USED IN THE MANUFACTURE OF OLEOMARGARINE, 1919, AND 1926-38



* TOTAL FOR 10 MONTHS, JAN.-OCT. 1938

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PRIOR TO 1919 ANIMAL FATS CONTRIBUTED 40 TO 70 PERCENT OF THE FATS USED IN OLEOMARGARINE. COTTONSEED OIL AND PEANUT OIL WERE NEXT IN IMPORTANCE. FROM 1919-33 THE USE OF COCONUT OIL INCREASED, REACHING A HIGH POINT OF 75 PERCENT OF THE TOTAL OF ALL OILS USED IN 1933. THE EXCISE TAX OF 3 CENTS PER POUND IMPOSED IN 1934 WAS AN IMPORTANT FACTOR IN CAUSING A SHARP REDUCTION IN THE USE OF IMPORTED OILS IN OLEOMARGARINE. DOMESTIC OILS HAVE BEEN USED MORE EXTENSIVELY THAN IMPORTED OILS IN EVERY MONTH SINCE NOVEMBER 1936. LOW COCONUT OIL PRICES DURING THE PAST YEAR, HOWEVER, ARE REFLECTED IN A SLIGHT REVERSAL OF THE TREND.

Table 1.- Price per pound of specified fats and oils, October - November, 1937-38

Fat or oil	1937		1938	
	Oct.	Nov.	Oct.	Nov.
	Cents	Cents	Cents	Cents
Domestic prices -				
Butter, 92 score, N. Y.	36.04	38.07	26.29	27.27
Oleomargarine, domestic vegetable, Chicago	15.00	15.12	15.75	15.40
Lard, prime steam, Chicago	9.98	9.50	7.42	7.06
Lard refined, Chicago	12.00	11.38	8.53	8.33
Lard compound, Chicago	10.25	10.38	10.00	9.75
Coconut oil, edible, N. Y.	7.05	6.25	5.25	4.38
Cottonseed oil, crude, f.o.b. S. E. mills	6.10n	5.98	6.31n	6.47
Cottonseed oil, p.s.y., N. Y.	7.30	7.10	7.60	
Soybean oil, refined, N. Y.	8.97	8.75	7.91	7.90
Peanut oil, domestic refined, N. Y.	10.50n	10.31n	10.42	10.12
Rape oil, refined, N. Y.	12.65	12.29	10.49	10.67
Oleo oil, No. 1, N. Y.	13.00	12.75	9.25	9.00
Oleostearine, barrels, N. Y.	9.33	9.06	7.58	6.75
Corn oil, refined, N. Y.	10.08	9.84	9.82	9.59
Olive oil, edible, N. Y.	32.00n	31.87n	25.07	25.07
Teaseed oil, crude, N. Y.	9.38	9.31	7.38	7.50
Coconut oil, crude, Pacific Coast	4.40	4.03	2.93	2.81
Tallow, inedible, Chicago	5.69	5.39	5.03	5.22
Grease, house, N. Y.	5.72	5.12	4.82	5.02
Palm oil, crude, N. Y.	4.50n	4.16	3.57	3.59
Olive oil foots, barrels, N. Y.	10.62	10.06	7.12	7.12
Palm-kernel oil, denatured, N. Y.	4.95n	4.72n	3.65n	3.55n
Babassu oil, tanks, N. Y.	1/7.62	1/7.44	6.33n	6.12n
Sardine oil, tanks, Pacific Coast	4.72n	4.77	3.73	3.90
Linseed oil, raw, Minneapolis	10.40	10.20	8.48	8.10
Tung oil, drums, N. Y. 2/	21.80n	15.62n	13.78	14.50
Perilla oil, drums, N. Y.	13.90	12.75	9.98	9.94
Soybean oil, crude, f.o.b. mills	5.85	5.62	5.03	5.03
Menhaden oil, crude, f.o.b. Balto.	4.67n	4.63n	4.00	4.00n
Foreign prices - 3/				
Cotton oil, crude, naked, Hull	4.89	4.38	3.96	4/3.71
Copra, Resecada, Philippine Islands	4/2.03	1.81	4/1.31	
Palm-kernel oil, crude, Hull	5.25	4.85	3.62	4/3.40
Whale oil, crude, No. 1, Rotterdam	4.20	4.13	3.01	4/2.94
Tallow, beef, fair-fine, London	5.28	5.10	4.15	4/4.10
Linseed oil, naked, Hull	6.75	6.29	4.67	4/4.64

1/ Futures. 2/ In 1937, quoted as "Atlantic Coast".
3/ Converted to U.S. cents per pound at current monthly rates of exchange.
4/ Preliminary.

OLEOMARGARINE

In August 1936, a mimeographed bulletin entitled "Oleomargarine, Statistics of Production, Materials used in Manufacture, Consumption, Trade, and Prices" was published by the Bureau of Agricultural Economics.

Continued demands for current statistical information on this subject have made it seem advisable to devote an issue of the Fats and Oils Situation largely to bringing the data to date.

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Production of 397 million pounds of oleomargarine in 1937 was the largest ever reported. And production in the first 10 months of 1938 has exceeded the corresponding period of 1937 by 10 million pounds.

Exports are always negligible. They have averaged less than 2 million pounds annually in the past 15 years. And stocks in storage are never accumulated to any appreciable extent. Domestic consumption, therefore, corresponds very closely with current production.

There have been striking changes in the ingredients used in the manufacture of oleomargarine. During the first 30 years of the production of the commodity, that is, prior to 1919, animal fats contributed 40 to 70 percent of the fats used in oleomargarine, but their use has shown a steady decline, dropping off from 50 percent in 1922 to less than 6 percent in 1937. In the early days, cottonseed oil and peanut oil were next to animal fats in importance. Almost immediately after the imports of copra and coconut oil increased so enormously in 1917, the use of coconut oil in oleomargarine commenced to assume increasing importance, reaching a high point of 75 percent of the total of all oils used in 1933. Here the turning point was reached, largely as the result of a wave of State legislation taxing oleomargarine containing any fats or oils other than specified domestically produced fats and oils, together with an excise tax of 3-cents per pound on the first domestic processing of coconut oil. In 1937 total foreign vegetable oils contributed less than 30 percent of the fats and oils used in oleomargarine.

For the coconut oil so displaced, cottonseed oil and soybean oil have been largely substituted. In November 1936, for the first time since 1916, more cottonseed oil than coconut oil was used in oleomargarine, and in 1937 domestic vegetable oils supplied almost 65 percent of the total fats and oils used. During the past year, however, supplies of foreign oils have been plentiful and low in price, and since January 1938 there has been a slight increase in their use in the manufacture of oleomargarine.

The Bureau of Internal Revenue reported the addition of vitamin concentrate to the materials used in oleomargarine beginning October 1937.

Available data on foreign production of oleomargarine indicate downward trends in some countries. Per capita disappearance in Germany dropped from about 15 pounds in 1929 to about 12 pounds in 1937; in the Netherlands the decline was from about 20 pounds in 1929 to about 14 pounds in 1937; in Denmark the per capita decrease was about 4 pounds, from about 50 pounds in 1929 to about 46 pounds per person in 1937.

SOME COMPARISONS BETWEEN OLEOMARGARINE AND BUTTER

Total consumption of oleomargarine in the past 3 years has been the highest on record. The average consumption of 3 pounds per capita was exceeded only in the 3 years 1918-20. In the past 3 years per capita consumption of butter averaged 16.9 pounds. Consumption of oleomargarine was about 18 percent of the total consumption of butter and 24 percent of the consumption of creamery butter.

It is often assumed that each pound of oleomargarine consumed replaces a pound of butter, and from this it might follow that the market for butter during the past 3 years was about 18 percent less than it would have been if oleomargarine had not been used. But this conclusion is not justified.

Table 12 presents data on retail prices of the principal edible fats, butter, oleomargarine,lard, and compounds and vegetable cooking fats. In order to compare the different prices, each price is expressed as a percentage of the price of butter. In the decade 1921-30 the retail price of butter averaged 52.8 cents; the retail price of oleomargarine averaged 28.5 cents, or 54 percent as much as butter. During the 3 years 1935-37 the retail price of butter averaged 38.6 cents and the retail price of oleomargarine 18.7 cents, or 48.4 percent as much as butter. In the past 3 years the price of oleomargarine averaged somewhat lower in relation to butter than in the 20's. This may have had some effect in tending to stimulate oleomargarine consumption in relation to butter.

For the decade 1921-30 the retail price of oleomargarine averaged 28.5 cents per pound and in each year was higher than the retail price of vegetable cooking fats, which averaged 24.3 cents. That is, oleomargarine averaged 17 percent higher in price than compounds and vegetable cooking fats. But in the 3 years 1935-37 the relationship changed and oleomargarine averaged lower in price than vegetable cooking fats by 2.9 cents per pound or 13 percent. The decline of oleomargarine prices in relation to prices of vegetable cooking fats has been more marked than the decline in relation to butter.

From 1921-30 the retail price of oleomargarine averaged higher in price than lard by 9.5 cents per pound or 50 percent, while in the 3 years 1935-37 it averaged only 1.1 cents per pound higher or 6 percent above lard.

In recent years the price of oleomargarine has been much lower in relation to cooking fats than in the 1920's. With the price of oleomargarine relatively low in relation to these other fats, it is probable that oleomargarine is coming more and more into competition with them. This may be a factor in explaining the relatively high consumption of oleomargarine in recent years.

Since the price of oleomargarine is so much lower than the price of butter, it is not correct to consider that each pound of oleomargarine used replaces a pound of butter.

The percentages that the consumption and value of oleomargarine are of the consumption and value of butter are compared in table 11. The value percentage is probably a better measure of the relative importance of butter and oleomargarine than the percentage that oleomargarine consumption is of butter consumption.

Consumption values are computed as follows:- Trade output of creamery butter was multiplied by the retail prices of butter to get an estimated value of creamery butter. The production of farm butter was multiplied by the farm price of butter and added to the value of creamery butter to get the total value of the butter consumed. The value of oleomargarine consumed was calculated by multiplying the apparent consumption each month by the retail price.

The question is sometimes asked, how much higher would butter prices be if there were no oleomargarine used? It is not possible to answer the question directly, but the data in table 11 give some basis for an answer. First, it is evident that the relative importance of butter and oleomargarine fluctuates from year to year. If oleomargarine were eliminated this fact would not necessarily cause consumers to spend a larger proportion of their income for fats than they would otherwise. Thus, if there had been no oleomargarine produced in 1937, consumers might have shifted their expenditures from oleomargarine to butter. We consume all the butter we produce. Therefore, unless butter had been imported in larger quantities or domestic production increased, the consumption of butter would not have been affected. If the entire expenditure for oleomargarine had been shifted to butter in 1937, it might have raised butter prices by 9 percent. In other years it might have been less. It was shown, however, in table 12, that the retail price of oleomargarine is much closer to lard and vegetable cooking fats prices than to the price of butter. If oleomargarine were eliminated it is quite probable that a considerable proportion of the consumer expenditures for oleomargarine would be shifted to lard and vegetable cooking fats, commodities of about the same price, and which can be substituted for oleomargarine in some uses, or to other foods. Thus, the net effect on butter would probably have been decidedly less than the 9 percent mentioned. It is quite probable that the net effect on lard and vegetable cooking fats might be greater than the effect on butter. A complete analysis of the competitive relations between butter and oleomargarine would have to go much farther than this, including a consideration of the elasticities of demand and supply for both products.

Summarizing the probable results from the elimination of oleomargarine: First, butter prices would rise, but this would be followed by some increase in butter production. This in turn, would result in lower prices for and larger consumption of butter. Thus, the eventual effect on butter of the elimination of oleomargarine might be somewhat higher butter prices and some increase in butter consumption. The rise in price probably would be decidedly less than the 9 percent mentioned, however, and the increase in butter production per capita probably would be decidedly less than the present consumption of oleomargarine per capita. The effects on butter would depend partly upon the unknown extent to which oleomargarine is used as a substitute for lard and vegetable cooking fats rather than for butter. In any event, the changes in butter prices and consumption probably would be much smaller than the present relative volumes of consumption of oleomargarine and butter might indicate.

Table 2.-Oleomargarine: Production, withdrawn for export, and withdrawn for consumption, calendar years 1887-98 and 1909-37

Calendar year	Production	Withdrawn for export 1/	Withdrawn for consumption	
			Total 2/	Per capita 3/
	1,000 lb.	1,000 lb.	1,000 lb.	Lb.
1887	30,931	1,183	28,831	.5
1888	37,185	1,996	35,207	.6
1889	33,111	1,625	31,553	.5
1890	35,388	1,585	33,643	.5
1891	48,310	964	47,381	.7
1892	55,958	2,183	53,375	.8
1893	75,984	2,898	73,052	1.1
1894	63,442	3,694	59,764	.9
1895	50,880	3,216	47,690	.7
1896	45,664	3,101	42,870	.6
1897	50,799	2,578	47,870	.7
1898	71,035	2,476	68,478	.9
	Data for intervening years not available			
1909	115,961	2,673	112,848	1.2
1910	147,418	3,057	144,318	1.6
1911	105,059	3,242	101,569	1.1
1912	142,224	2,839	138,754	1.5
1913	152,048	2,402	149,919	1.6
1914	141,166	1,836	138,883	1.4
1915	141,969	3,532	138,805	1.4
1916	187,563	2,664	183,387	1.8
1917	287,245	2,666	283,717	2.8
1918	350,607	2,969	346,851	3.4
1919	368,799	15,428	353,858	3.4
1920	369,484	6,101	363,736	3.4
1921	215,082	1,454	214,628	2.0
1922	184,752	1,099	183,512	1.7
1923	227,580	1,531	226,287	2.0
1924	231,829	1,156	230,480	2.0
1925	233,951	1,304	232,102	2.0
1926	242,560	1,901	240,491	2.1
1927	277,498	1,928	275,728	2.3
1928	316,662	2,047	314,039	2.6
1929	356,248	2,163	352,929	2.9
1930	325,660	1,869	323,262	2.6
1931	229,927	1,847	229,995	1.8
1932	203,232	1,621	201,688	1.6
1933	245,472	1,499	242,878	1.9
1934	264,410	1,595	263,237	2.1
1935	381,633	1,429	379,920	3.0
1936	393,293	1,197	390,995	3.0
1937	397,267	327	397,266	3.1

Continued -

Table 2.-Oleomargarine: Production, withdrawn for export, and withdrawn for consumption, calendar years, 1887-98 and 1909-37 - Contd

1/ All oleomargine "withdrawn for export" free of tax must be reported to the Bureau of Internal Revenue after having reached destination or the tax will be collected. Exports reported by the Bureau of Foreign and Domestic Commerce may cover various classifications of material.

2/ Figures are for quantity withdrawn for general use, tax paid (10 cents per pound on colored and one-fourth cent on uncolored) plus withdrawn free from tax for use of the United States in prisons and other Federal institutions.

3/ Based on July 1 population.

Compiled and computed from Bureau of Internal Revenue records and Internal Revenue Bulletin.

Table 3.-Oleomargarine: Production in the United States as reported by the Bureau of Agricultural Economics and the Bureau of Internal Revenue, 1930-37

Calendar year	Bureau of Agricultural Economics 1/							Bureau of Internal Revenue
	Uncolored			Colored				
	Vegetable and nut oil	Combined animal and vegetable	Total	Vegetable and nut oil	Combined animal and vegetable	Total	Total, uncolored and colored 1/	Total uncolored and colored 1/
	1,000 lb	1,000 lb	1,000 lb	1,000 lb	1,000 lb	1,000 lb	1,000 lb	1,000 lb
1930	211,130	87,017	298,147	4,749	8,859	13,608	311,755	325,660
1931	162,931	52,876	215,807	2,150	3,996	6,146	221,953	229,927
1932	155,674	38,604	194,278	971	2,467	3,438	197,716	203,232
1933	199,008	40,719	239,727	703	1,801	2,504	242,231	245,472
1934	207,468	52,511	259,979	792	2,129	2,921	262,900	264,410
1935	329,764	46,087	375,851	936	1,890	2,826	378,677	381,633
1936	340,137	48,090	388,227	1,252	1,419	2,671	390,898	393,293
1937	349,477	40,320	389,797	955	748	1,703	391,500	397,267

1/ Production reports to the Bureau of Internal Revenue are required by law and are therefore considered to be more accurate than reports to the Bureau of Agricultural Economics which are voluntary, but the latter are useful because they are broken down into special classifications.

Compiled as follows:
Bureau of Agricultural Economics figures are from reports of manufacturers.
Internal Revenue figures are from annual reports of the Commissioner.

Table 4.-Oleomargarine production by States, year beginning July, 1932-36

State	Year beginning July					
	1932	1933	1934	1935	1936	1937
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Colored and uncolored						
Ill.	87,692	99,078	143,301	129,993	129,531	
Ohio	36,148	39,280	61,852	84,094	86,285	
Calif.	28,133	30,617	38,540	39,798	43,981	
N. J.	18,155	19,575	28,042	26,116	24,219	
Mich.	10,453	12,377	13,623	13,119	14,626	
Ind.	8,946	12,444	22,407	30,003	36,549	
Kans.	12,770	12,400	25,454	23,845	25,148	
Md.	5,613	5,385	5,775	6,655	7,940	
Mo.	3,851	4,319	8,538	9,435	11,145	
Tex.	2,262	2,142	3,072	5,020	5,557	
Minn.	963	810	731	1,129	1,215	
Oreg.	898	1,029	1,114	1,460	1,869	
Mass.	1,538	1,474	-	-	-	
Nebr.	910	1,148	-	-	-	
Colo.	451	581	1,246	1,042	1,199	
R. I.	253	529	126	29	-	
United States	219,043	243,187	353,821	371,738	389,264	
Colored						
N. J.	1,152	1,373	1,107	859	463	
Ill.	360	495	805	643	475	
Md.	673	297	474	510	243	
Mo.	298	245	80	295	338	
Kans.	267	193	316	287	270	
Ind.	48	45	68	44	55	
R. I.	6	33	-	1/	-	
Nebr.	5	3	-	-	-	
Colo.	-	3	21	22	18	
Tex.	5	1	23	10	30	
Ohio	-	-	11	102	75	
United States	2,813	2,689	2,905	2,773	1,967	
Colored and Uncolored Percentage of United States production produced in specified States						
	Percent	Percent	Percent	Percent	Percent	Percent
Ill.	40	41	41	35	33	
Ohio	17	16	17	23	22	
Calif.	13	13	11	11	11	
N. J.	8	8	8	7	6	
Other	22	22	23	24	28	

1/ Less than 500 pounds.

Compiled from annual reports of the Commissioner of Internal Revenue. These data are not available on calendar year basis. Data for 1937 will be available in January.

Table 5.- Oleomargarine: Production, consumption, and export, United States, by months, 1933-38

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
	Production												
	1000 lb	1000 lb	1000 lb	1000 lb	1000 lb	1000 lb	1000 lb	1000 lb	1000 lb	1000 lb	1000 lb	1000 lb	1000 lb
1933	21,033	17,267	21,368	20,427	20,031	15,531	18,406	20,860	21,553	23,665	23,944	21,386	245,472
1934	17,898	21,572	23,617	18,023	18,280	13,983	16,364	22,033	26,842	26,518	28,810	30,470	264,410
1935	33,636	41,895	34,200	37,386	30,446	25,222	21,470	25,788	31,855	32,264	33,280	33,191	381,633
1936	36,527	38,838	33,798	32,303	25,581	25,844	27,709	30,356	33,720	35,594	34,338	38,795	393,293
1937 1/	32,501	29,247	36,066	34,355	28,745	27,948	26,215	28,679	34,843	40,465	37,475	40,728	297,267
1938	40,476	36,201	40,961	32,641	28,500	27,938	25,512	28,718	32,387	31,092			
	Consumption (i.e. "Withdrawn for use") 2/												
1933	20,966	17,558	20,705	20,801	19,058	15,671	18,726	20,148	21,759	23,175	23,366	20,945	242,878
1934	18,512	21,730	21,847	18,955	18,043	14,298	16,493	22,136	25,748	27,107	28,486	29,882	263,237
1935	33,255	41,776	33,817	37,329	30,311	25,262	21,714	25,359	31,217	31,580	35,116	33,184	379,920
1936	36,126	38,128	34,114	32,053	25,564	26,140	27,276	30,938	33,029	35,673	33,881	38,068	390,995
1937 1/	33,378	29,140	36,244	34,005	28,913	27,641	26,914	28,439	34,902	39,803	38,121	39,766	397,266
1938	40,889	36,356	39,762	33,209	28,819	27,954	25,735	28,445	32,056	31,899			
	Exported (i.e. "Withdrawn for export")												
1933	91	97	189	201	220	88	73	64	59	68	129	222	1,499
1934	117	174	221	186	143	140	131	211	139	58	31	44	1,595
1935	156	180	130	76	119	136	142	204	97	54	47	88	1,429
1936	65	175	125	199	182	94	81	144	63	15	30	24	1,197
1937 1/	48	67	44	17	22	29	33	18	11	20	13	5	327
1938	18	11	19	15	20	17	10	7	18	16			

1/ Beginning July 1937, figures are preliminary.

2/ Figures are for quantity withdrawn for general use, tax paid (10¢ per pound on colored and ¼¢ on uncolored) plus withdrawn free from tax for use of the United States in prisons and other Federal institutions.

Compiled from Bureau of Internal Revenue records, Internal Revenue Bulletin, and annual reports of the Commissioner of Internal Revenue.

Table 6.- Oleomargarine: Materials used in manufacture, United States, calendar years, 1922-37

Item	1922	1923	1924	1925	1926	1927	1928	1929
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Oleo oil	41,523	50,222	49,369	45,582	46,797	49,508	44,795	48,226
Oleostearine	4,621	5,015	5,335	5,281	5,169	5,387	5,658	6,134
Lard neutral	26,952	31,205	29,836	25,199	24,168	24,960	25,722	22,628
Oleo stock	1,987	2,557	3,048	3,375	2,678	2,082	1,440	1,168
Butter	1,187	1,751	1,764	1,701	2,265	2,326	2,566	2,996
Edible tallow	-	40	32	156	46	219	61	22
Total animal	76,270	90,790	89,384	81,294	81,123	84,482	80,242	81,174
Cottonseed oil	14,869	20,457	20,338	24,326	23,448	24,621	26,931	30,173
Soybean oil	-	-	1/	1/	33	-	1/	11
Peanut oil	8,164	5,955	5,096	4,823	5,239	4,682	6,329	6,307
Corn oil	-	232	413	51	274	82	21	-
Mustard oil	-	62	25	29	38	45	28	28
Vegetable stearine 2/	-	-	1	13	-	-	-	-
Miscellaneous vegetable oil 2/	861	52	-	-	-	-	-	-
Total domestic vegetable 3/	23,894	26,758	25,873	29,242	29,032	29,430	33,309	36,519
Coconut oil	53,763	75,914	83,258	90,914	97,642	122,576	159,852	185,507
Palm-kernel oil	-	46	-	165	165	67	86	1
Palm oil	-	-	15	794	748	602	1,169	1,523
Sesame oil	-	195	422	-	277	51	5	-
Sunflower oil	-	-	-	-	68	-	-	-
Total foreign vegetable 4/	53,763	76,155	83,695	91,873	98,900	123,296	161,112	187,031
Total fats and oils	153,927	193,703	198,952	202,409	209,055	237,208	274,663	304,724
Milk	-	65,109	66,766	68,879	71,172	76,235	93,493	98,840
Salt and other miscellaneous	-	19,697	19,572	20,277	20,520	23,637	26,604	29,320
Total	-	84,806	86,338	89,156	91,692	99,872	120,097	128,160
Grand total	5/	278,509	285,290	291,565	300,747	337,080	394,760	432,884

Continued -

Table 6.-Oleomargarine: Materials used in manufacture, United States, calendar years, 1922-37 - Contd.

Item	1930	1931	1932	1933	1934	1935	1936	1937
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Oleo oil	38,916	18,786	12,453	15,095	21,872	18,227	18,330	12,278
Oleostearine	6,024	4,884	3,684	3,120	3,478	2,612	3,550	3,375
Lard neutral	14,905	9,665	9,415	8,959	7,486	3,005	2,199	1,748
Oleo stock	1,275	814	470	829	1,454	2,390	1,930	1,318
Butter	1,687	330	39	7	11	1	---	---
Edible tallow	6	---	---	---	---	---	---	---
Whale oil	---	1	1/	---	---	---	---	---
Total	62,813	34,480	26,061	28,010	34,301	26,235	26,009	18,719
Cottonseed oil	27,448	16,028	15,098	17,997	54,778	99,504	108,106	173,617
Soybean oil	2,255	622	3	7	24	1,740	14,261	31,791
Peanut oil	5,787	4,593	2,511	2,635	2,744	4,369	4,140	2,880
Corn oil	159	51	54	341	4	32	1,238	1,796
Mustard oil	37	37	1/	---	---	---	---	---
Total domestic vegetable 3/	35,686	21,336	17,666	20,980	6/57,551	7/105,685	127,745	210,084
Coconut oil	177,990	133,118	123,219	150,096	123,678	174,315	150,465	73,806
Palm-kernel oil	3	---	---	---	---	425	2,401	7,946
Babassu oil	---	---	---	---	---	1,836	16,114	14,607
Palm oil	861	2,428	261	544	66	3	1,400	1,063
Sesame oil	52	253	---	---	---	77	58	1
Sunflower oil	---	---	---	---	---	100	5	---
Ouricuri oil	---	---	---	---	---	---	442	---
Rape oil	---	---	---	---	---	---	9	---
Total foreign vegetable 4/	178,906	135,799	123,480	150,640	123,744	176,758	170,894	97,423
Total fats and oils	277,405	191,615	167,207	199,630	6/215,596	7/308,678	324,648	326,226
Milk	90,201	61,519	49,044	58,417	61,903	83,307	76,386	72,846
Salt and other miscellaneous	27,640	17,549	12,991	14,806	16,619	22,520	21,386	19,073
Total	117,841	79,068	62,035	72,223	78,522	105,827	8/97,772	91,919
Grand total	395,246	270,683	229,242	272,853	294,118	414,505	8/422,420	418,145

Continued-

Table 6.- Oleomargarine: Materials used in manufacture, United States, calendar years, 1922-37 - Cont'd

1/ Not over 500 pounds.
2/ Report does not state whether domestic or foreign. Arbitrarily used as domestic.
3/ Ordinarily domestically produced.
4/ Not domestically produced.
5/ Total not computed owing to fact that milk and salt were not reported for months February-April.
6/ Includes 1,000 pounds vegetable oil (unnamed). Arbitrarily used as domestic.
7/ Includes 40,000 pounds vegetable oil (unnamed). Arbitrarily used as domestic.
8/ Includes 2,000 pounds color. Less than 500 pounds for each month.

Annual totals on the calendar year basis are not published by the Bureau of Internal Revenue but are computed by the Bureau of Agricultural Economics from the monthly data published in the semi-annual cumulations of the Internal Revenue Bulletin. Totals for the year ending June 30 are published in the annual report of the Commissioner of Internal Revenue.

Table 7.-Oleomargarine: Materials used in manufacture, United States, by months, 1936-38

Item	1936											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oleo oil	1,379	1,540	1,270	1,303	1,114	1,451	1,601	1,583	1,435	1,741	1,985	1,928
Oleostearine	408	247	278	292	321	290	254	297	312	294	260	297
Lard, neutral	189	292	208	184	139	142	137	152	172	202	184	198
Oleo stock	181	174	194	136	121	121	120	144	151	174	175	239
Total animal	2,157	2,253	1,950	1,915	1,695	2,004	2,112	2,176	2,070	2,411	2,604	2,662
Cottonseed oil	8,627	10,700	8,818	8,547	7,361	6,649	7,612	7,608	9,080	10,042	10,373	12,689
Soybean oil	242	348	290	378	300	955	1,278	767	777	1,559	3,551	3,816
Peanut oil	469	560	401	223	170	220	324	322	390	390	333	338
Corn oil	---	5	99	291	226	177	203	179	17	6	10	25
Total domestic vegetable 1/	9,338	11,613	9,608	9,439	8,057	8,001	9,417	8,876	10,264	11,997	14,267	16,868
Coconut oil	17,946	17,108	13,289	12,334	9,979	9,736	9,554	11,749	13,964	13,619	10,271	10,916
Babassu oil	657	976	2,856	2,864	1,035	1,182	1,289	1,985	1,167	572	516	1,015
Palm-kernel oil	16	27	---	71	216	308	269	275	148	625	284	162
Palm oil	105	106	177	63	71	224	125	62	137	29	18	283
Ouricuri oil	---	---	---	---	---	---	---	---	36	201	165	40
Sesame oil	9	6	9	5	1	5	4	4	3	6	4	2
Rape oil	---	---	---	9	---	---	---	---	---	---	---	---
Sunflower oil	1	4	---	---	---	---	---	---	---	---	---	---
Total foreign vegetable 2/	18,734	18,227	16,331	15,346	11,302	11,455	11,241	14,075	15,455	15,052	11,258	12,418
Total fats and oils	30,229	32,093	27,889	26,700	21,054	21,460	22,770	25,127	27,789	29,460	28,129	31,948
Milk	7,396	7,555	6,622	6,529	5,029	5,521	5,258	5,847	6,357	6,732	6,351	7,189
Salt and misc.	2,081	2,123	1,873	1,832	1,403	1,392	1,530	1,614	1,797	1,935	1,774	2,030
Total	9,477	9,678	8,495	8,361	6,432	6,913	6,788	7,461	8,154	8,667	8,125	9,219
Grand total	39,706	41,771	36,384	35,061	27,486	28,373	29,558	32,588	35,943	38,127	36,254	41,167

Continued-

Table 7.-Oleomargarine: Materials used in manufacture, United States, by months, 1936-38-Continued

Item	1937											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oleo oil	1,304	1,363	1,558	1,359	1,122	1,060	830	754	764	773	650	741
Lard, neutral	165	173	182	173	151	122	97	102	112	120	160	191
Oleostearine	261	225	238	279	275	260	286	292	364	300	309	286
Oleo stock	134	131	160	158	115	125	96	86	94	100	59	60
Total animal	1,864	1,892	2,138	1,969	1,663	1,567	1,509	1,234	1,334	1,293	1,178	1,278
Cottonseed oil	13,815	12,348	14,644	14,739	12,577	10,961	9,281	10,027	13,282	20,154	20,339	20,920
Soybean oil	3,125	2,283	3,863	2,752	1,490	1,581	1,977	2,742	3,854	2,990	2,186	2,948
Peanut oil	307	234	321	395	194	183	171	137	215	255	240	228
Corn oil	181	175	148	64	118	201	134	236	142	75	109	213
Total domestic vegetable 1/	17,428	15,540	18,976	18,000	14,359	12,926	11,563	13,142	17,493	23,474	22,874	24,309
Coconut oil	6,387	5,913	5,197	4,096	4,094	5,614	6,568	7,714	9,054	6,964	5,611	6,594
Babassu oil	591	258	2,354	3,032	2,617	1,794	1,123	523	157	992	501	665
Palm-kernel oil	448	83	960	1,136	834	866	971	986	532	231	383	516
Palm oil	138	191	214	164	157	89	97	13	---	---	---	---
Sesame oil	1	---	---	---	---	---	---	---	---	---	---	---
Total foreign vegetable 2/	7,565	6,445	8,725	8,428	7,702	8,363	8,759	9,236	9,743	8,187	6,495	7,775
Total fats and oils	26,857	23,877	29,839	28,397	23,724	22,856	21,631	23,612	28,570	32,954	30,547	33,362
Milk	5,960	5,197	6,774	6,359	5,244	5,102	4,743	5,254	6,411	7,497	7,037	7,268
Salt and misc.	1,597	1,345	1,631	1,611	1,346	1,333	1,259	1,325	1,662	2,098	1,878	1,988
Total	7,557	6,542	8,405	7,970	6,590	6,435	6,002	6,579	8,073	9,595	8,915	9,256
Grand total	34,414	30,419	38,244	36,367	30,314	29,291	27,633	30,191	36,643	42,549	39,462	42,618

Continued-

Table 7.-Oleomargarine: Materials used in manufacture, United States, by months, 1936-38-Continued

Item	1938 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oleo oil	794	911	1,353	1,412	1,354	1,405	1,090	1,007	1,110	1,026		
Oleostearine	284	248	264	240	274	299	315	241	274	344		
Lard, neutral	149	146	155	138	114	120	97	103	115	110		
Oleo stock	57	72	109	163	152	191	166	156	118	122		
Total animal	1,284	1,377	1,881	1,953	1,894	2,015	1,668	1,507	1,617	1,602		
Cottonseed oil	19,580	16,792	16,327	11,422	9,958	9,502	8,181	9,086	10,246	10,380		
Soybean oil	4,217	2,756	2,514	2,356	2,053	2,629	2,979	3,650	4,292	3,938		
Peanut oil	236	318	525	275	257	386	290	282	331	215		
Corn oil	209	41	4	46	11	4	2	---	---	---		
Soybean stearine	---	---	---	---	---	---	---	---	3/ 9	11		
Total domestic vegetable 1/	24,242	19,907	19,370	14,099	12,279	12,521	11,452	13,018	14,878	14,544		
Coconut oil	4,390	6,431	9,555	8,981	7,759	7,433	6,331	7,282	8,711	8,420		
Babassu oil	2,138	1,099	1,145	971	685	454	1,086	1,202	871	638		
Palm-kernel oil	919	528	1,238	560	470	260	263	202	114	75		
Palm oil	---	---	---	---	---	---	4/	---	---	---		
Rice oil 5/	---	---	17	34	18	---	---	---	---	---		
Total foreign vegetable 2/	7,447	8,058	11,955	10,546	8,932	8,147	7,680	8,686	9,696	9,133		
Total fats and oils	32,973	29,342	33,206	26,598	23,105	22,683	20,800	23,211	26,191	25,279		
Milk	7,350	6,949	7,605	6,063	5,509	5,292	4,787	5,483	6,216	6,247		
Salt and misc.	1,990	1,644	1,773	1,446	1,267	1,230	1,143	2,084	1,472	1,476		
Total	9,340	8,593	9,378	7,509	6,776	6,522	5,930	7,567	7,688	7,723		
Grand total	42,313	37,935	42,584	34,107	29,881	29,205	26,730	30,778	33,879	33,002		

1/ Ordinarily domestically produced. 2/ Not domestically produced.

3/ Reported as vegetable stearine and assumed to be domestic. 4/ Less than 500 pounds.

5/ Bureau of the Census; probably oil imported from Japan.

Compiled and computed from Bureau of Internal Revenue records and Internal Revenue Bulletin.

Table 8.- Oleomargarine: Percentage contributed by important items to the weight of fats and oils (excluding milk) used in manufacture, calendar years, 1922-37

Item	Calendar year															
	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937
	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Oleo oil	27.0	25.9	24.8	22.5	22.4	20.9	16.3	15.8	14.0	9.8	7.5	7.5	10.1	5.9	5.6	3.8
Oleostearine	3.0	2.6	2.7	2.6	2.5	2.3	2.1	2.0	2.2	2.6	2.2	1.6	1.6	.9	1.1	1.0
Lard Neutral	17.5	16.1	15.0	12.5	11.6	10.5	9.4	7.4	5.4	5.0	5.6	4.5	3.5	1.0	.7	.5
Oleo stock	1.3	1.3	1.5	1.7	1.3	.9	.5	.4	.4	.4	.3	.4	.7	.8	.6	.4
Butter	.8	.9	.9	.8	1.1	1.0	1.0	1.0	.6	.2	1/	1/	1/	1/	-	-
Total animal	49.6	46.8	44.9	40.2	38.9	35.7	29.3	26.6	22.6	13.0	15.6	14.0	15.9	8.6	8.0	5.7
Cottonseed oil	9.7	10.6	10.2	12.0	11.2	10.4	9.8	9.9	9.9	8.4	9.0	9.0	25.4	32.2	33.3	53.2
Soybean oil	-	-	1/	1/	1/	-	1/	1/	.8	.3	1/	1/	1/	.6	4.4	9.3
Peanut oil	5.3	3.1	2.6	2.4	2.5	2.0	2.3	2.1	2.1	2.4	1.5	1.3	1.3	1.4	1.3	.9
Corn oil	-	.1	.2	1/	.1	1/	1/	-	.1	1/	1/	.2	1/	1/	.4	.6
Total domestic vegetable 2/	15.5	13.9	13.0	14.4	13.8	12.4	12.1	12.0	12.9	11.1	10.5	10.5	26.7	34.2	39.4	64.5
Coconut oil	34.9	39.2	41.9	44.9	46.7	51.7	58.2	60.9	64.2	69.5	73.7	75.2	57.4	56.5	46.4	22.6
Palm-kernel oil	-	1/	-	.1	.1	1/	1/	1/	1/	-	-	-	-	.1	.7	2.4
Babassu oil	-	-	-	-	-	-	-	-	-	-	-	-	-	.6	5.0	4.5
Palm oil	-	-	1/	.4	.4	.2	.4	.5	.3	1.3	.2	.3	1/	1/	.4	.3
Total foreign vegetable 3/	34.9	39.3	42.1	45.4	47.3	51.9	58.6	61.4	64.5	70.9	73.9	75.5	57.4	57.2	52.6	29.8
Total fats	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

1/ Less than .05 of one percent. 2/ Ordinarily domestically produced. 3/ Not domestically produced.

Computed from table 6, page 11-13.

Totals include .5 of one percent or less of edible tallow, whale oil, mustard oil, vegetable stearine, miscellaneous vegetable oil, sesame oil, sunflower oil, ouricuri oil, and rape oil, in certain years. See table 6.

Table 9.-Oleomargarine: Miscellaneous materials other than fats and oils, used in manufacture, calendar years, 1930-37

Calendar year	Salt	Coloring	Sugar	Derivative of glycerin	Lecithin	Soda (benzoate of)	Total
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
1930	27,365	16	-	150	6	103	27,640
1931	17,266	7	-	191	9	76	17,549
1932	12,609	3	-	307	3	69	12,991
1933	14,095	3	85	522	2	99	14,806
1934	15,725	3	156	634	5	96	16,619
1935	21,076	3	-	1,222	22	197	22,520
1936	20,044	2	-	1,148	22	170	21,386
1937	17,631	1	-	1,235	41	165	19,073

Compiled from Bureau of Internal Revenue records and Internal Revenue Bulletin.

Table 10.-Oleomargarine: Trade, calendar years, 1929-37

Year	Imports	Exports	Net exports
	1,000 lb.	1,000 lb.	1,000 lb.
1929	2	902	900
1930	2	692	690
1931	2	547	545
1932	1	474	473
1933	0	288	288
1934	1	369	368
1935	1/ 83	128	45
1936	2/ 726	108	3/ 618
1937 4/	5/2,462	163	3/2,299

1/ Of this amount only 375 pounds came into continental United States. Balance into Virgin Islands.

2/ Of this amount 601 pounds came from the Philippines duty free. Most of it was entered in the customs district of Puerto Rico and was probably used in Puerto Rico, according to the Tariff Commission.

3/ Net imports.

4/ Preliminary.

5/ Of this amount 2,170 pounds came from the Philippines duty free. See also note No. 2 on imports into Puerto Rico which is still true in this year.

Compiled from Foreign Commerce and Navigation of the United States.

Table 11.- Apparent disappearance per capita of butter, oleomargarine, lard, compounds and vegetable cooking fats, and consumption of oleomargarine as a percentage of butter, United States, 1912-37

Year	Butter 1/	Oleomargarine	Lard	Compounds and vegetable cooking fats	Total butter and oleomargarine	Grand total	Consumption of oleomargarine as a percentage of butter: Quantity	Consumption of oleomargarine as a percentage of butter: Value 2/
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Percent	Percent
1912	16.7	1.5	11.4	8.5	18.2	38.1	9.0	
1913	16.6	1.6	10.9	9.6	18.2	38.7	9.6	
1914	17.2	1.4	10.9	11.0	18.6	40.5	8.1	
1915	17.4	1.4	11.8	10.2	18.8	40.8	8.0	
1916	17.5	1.8	12.0	9.7	19.3	41.0	10.3	
1917	16.0	2.8	10.5	11.0	18.8	40.3	17.5	
1918	13.9	3.3	12.3	10.6	17.2	40.1	23.7	
1919	15.3	3.4	11.0	11.7	18.7	41.4	22.2	14.0
1920	14.8	3.4	12.2	6.7	18.2	37.1	23.0	14.1
1921	16.2	2.0	11.1	7.1	18.2	36.4	12.3	8.0
1922	17.1	1.7	13.5	6.8	18.8	39.1	9.9	6.1
1923	17.9	2.0	14.5	6.6	19.9	41.0	11.2	6.4
1924	18.1	2.0	14.5	7.1	20.1	41.7	11.0	7.0
1925	17.7	2.0	12.5	9.8	19.7	42.0	11.3	6.8
1926	17.5	2.1	12.4	9.6	19.6	41.6	12.0	7.1
1927	17.5	2.3	12.8	9.8	19.8	42.4	13.1	7.2
1928	17.2	2.6	13.3	9.4	19.8	42.5	15.1	7.8
1929	17.4	2.9	12.9	9.9	20.3	43.1	16.7	8.7
1930	17.3	2.6	12.7	9.8	19.9	42.4	15.0	8.8
1931	18.1	1.9	13.5	9.4	20.0	42.9	10.5	6.1
1932	18.3	1.6	14.3	7.5	19.9	41.7	8.7	5.2
1933	17.9	1.9	13.9	7.6	19.8	41.3	10.6	5.5
1934	18.3	2.1	12.9	9.5	20.4	42.8	11.5	5.5
1935	17.3	3.0	9.5	12.1	20.3	41.9	17.3	9.8
1936	16.6	3.0	11.2	12.4	19.6	43.2	18.1	9.1
1937 3/	16.7	3.1	10.5	12.3	19.8	42.6	18.6	8.9

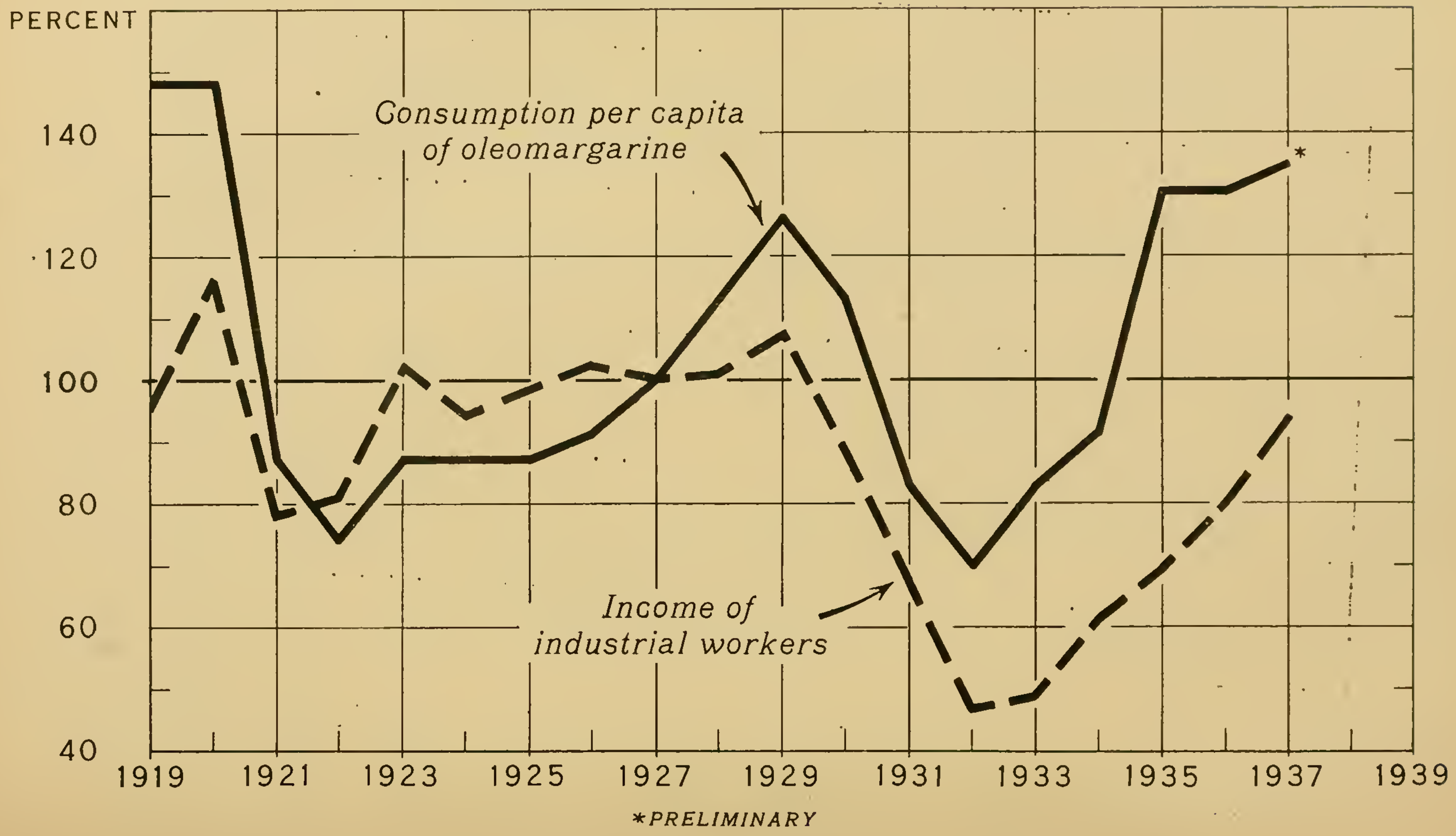
1/ Includes farm and factory.

2/ Withdrawals of oleomargarine for domestic use (tax paid plus free for Government use), times the retail price of oleomargarine as a percentage of creamery butter consumption times retail price of butter in cities plus production of farm butter times farm price of butter.

3/ Preliminary.

CONSUMPTION PER CAPITA OF OLEOMARGARINE, AND INCOME OF INDUSTRIAL WORKERS, UNITED STATES, 1919-37

INDEX NUMBERS (1924-29=100)

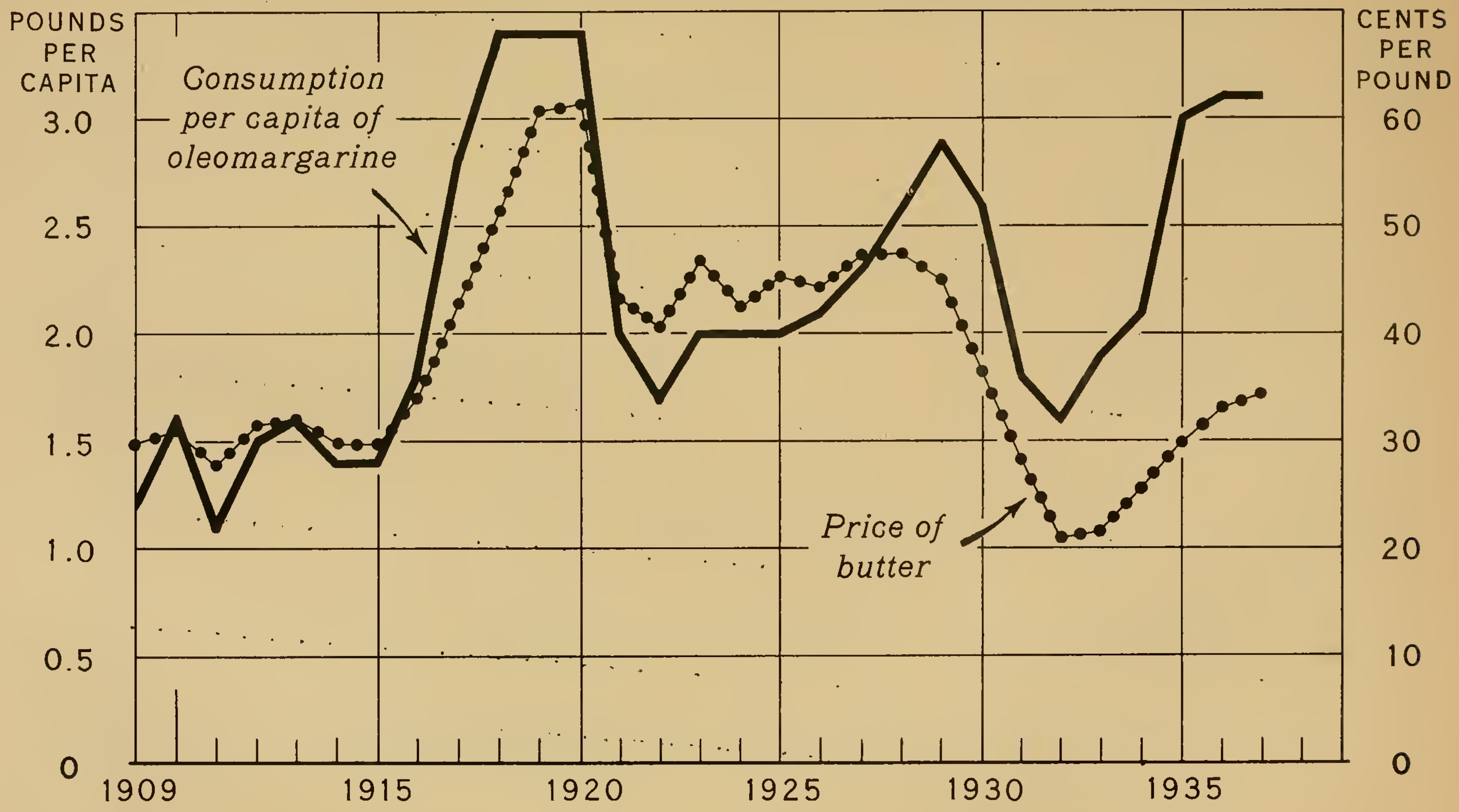


U. S. DEPARTMENT OF AGRICULTURE

FIGURE 1

NEG. 34791 BUREAU OF AGRICULTURAL ECONOMICS

CONSUMPTION PER CAPITA OF OLEOMARGARINE IN THE UNITED STATES, AND PRICE OF BUTTER AT NEW YORK, 1909-37



U.S. DEPARTMENT OF AGRICULTURE NEG. 18885 BUREAU OF AGRICULTURAL ECONOMICS

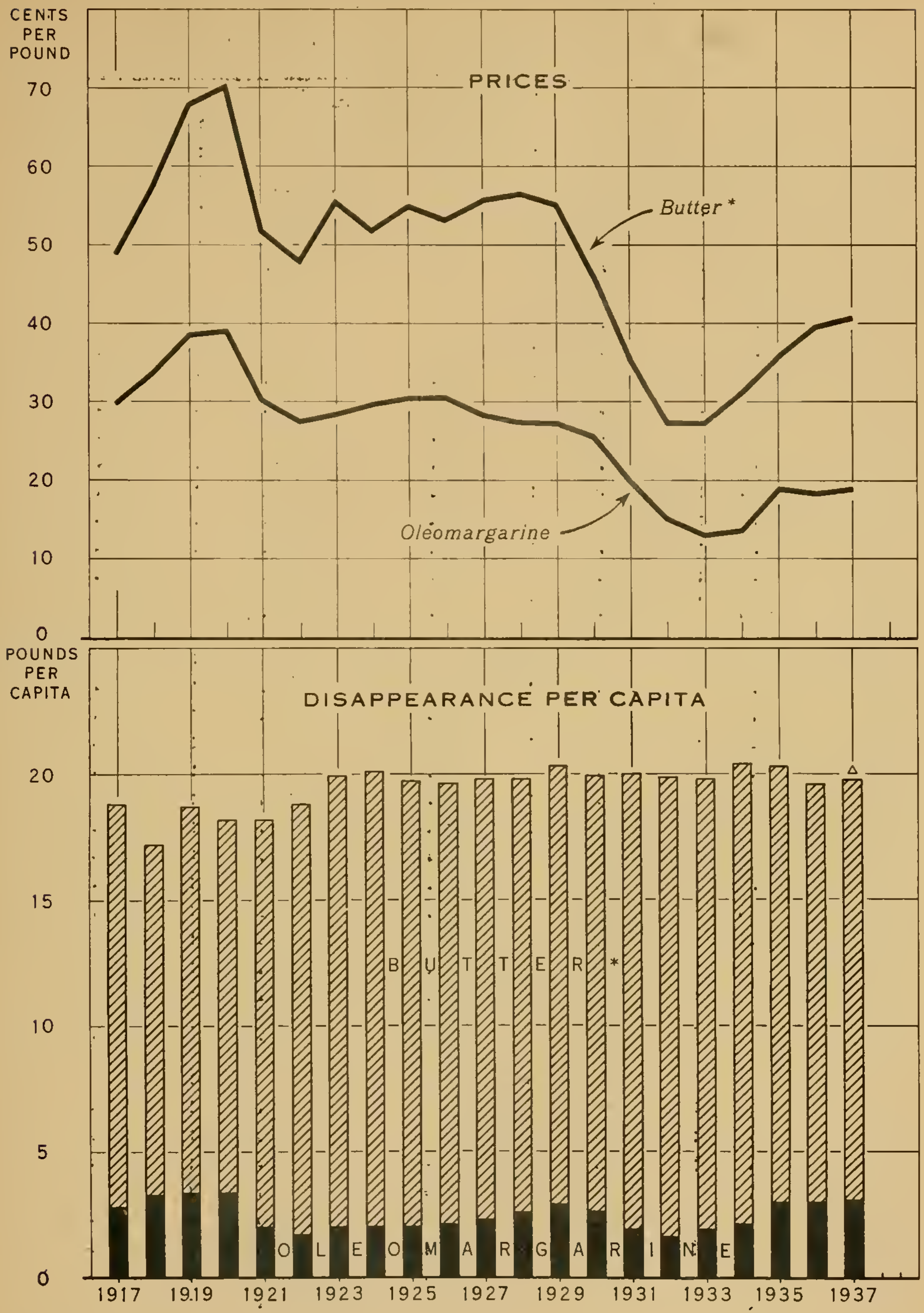
FIGURE 2

Table 12.- Retail price per pound and index numbers of principal edible fats, United States, 1913-37

Year	Butter	Oleomargarine	Lard	Compounds and vegetable cooking fats	Index numbers of retail prices of principal fats (Butter = 100) Butter	Oleomargarine	Lard	Vegetable cooking
	Cents	Cents	Cents	Cents				
Average-								
1921-30	52.8	28.5	19.0	24.3	100.0	54.0	36.0	46.0
1935-37	38.6	18.7	17.6	21.6	100.0	48.4	45.6	56.0
1913	38.3		15.8		100.0		41.3	
1914	36.2		15.6		100.0		43.1	
1915	35.8		14.8		100.0		41.3	
1916	39.4		17.5		100.0		44.4	
1917	48.7	29.7	27.6		100.0	61.0	56.7	
1918	57.7	33.7	33.3		100.0	58.4	57.7	
1919	67.8	38.5	36.9	36.3	100.0	56.8	54.4	53.5
1920	70.1	38.9	29.5	35.1	100.0	55.5	42.1	50.1
1921	51.7	30.2	18.0	22.6	100.0	58.4	34.8	43.7
1922	47.9	27.5	17.0	22.5	100.0	57.4	35.5	47.0
1923	55.4	28.4	17.7	22.9	100.0	51.3	31.9	41.3
1924	51.7	29.7	19.0	24.9	100.0	57.4	36.8	48.2
1925	54.8	30.4	23.3	25.8	100.0	55.5	42.5	47.1
1926	53.1	30.4	21.9	25.7	100.0	57.3	41.2	48.4
1927	55.6	28.3	19.3	25.1	100.0	50.9	34.7	45.1
1928	56.5	27.4	18.6	24.9	100.0	48.5	32.9	44.1
1929	55.1	27.2	18.3	24.7	100.0	49.4	33.2	44.8
1930	46.1	25.5	17.0	24.2	100.0	55.3	36.9	52.5
1931	35.4	20.0	13.3	23.1	100.0	56.5	37.6	65.3
1932	27.4	15.2	8.8	20.1	100.0	55.5	32.1	73.4
1933	27.3	13.0	9.1	18.7	100.0	47.6	33.3	68.5
1934	31.2	13.6	11.8	19.2	100.0	43.6	37.8	61.5
1935	35.6	18.9	19.5	21.8	100.0	53.1	54.8	61.2
1936	39.6	18.3	16.3	21.5	100.0	46.2	41.2	54.3
1937	40.7	18.9	17.0	21.6	100.0	46.4	41.8	53.1

Compiled as follows:
Prices - Bureau of Labor Statistics Retail Price Bulletins.
Index numbers - computed in Bureau of Agricultural Economics.

RETAIL PRICES AND APPARENT DISAPPEARANCE PER CAPITA OF OLEOMARGARINE AND BUTTER, UNITED STATES, 1917-37



*INCLUDES FARM AND FACTORY BUTTER   △ PRELIMINARY

U. S DEPARTMENT OF AGRICULTURE   NEG. 34789   BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 3

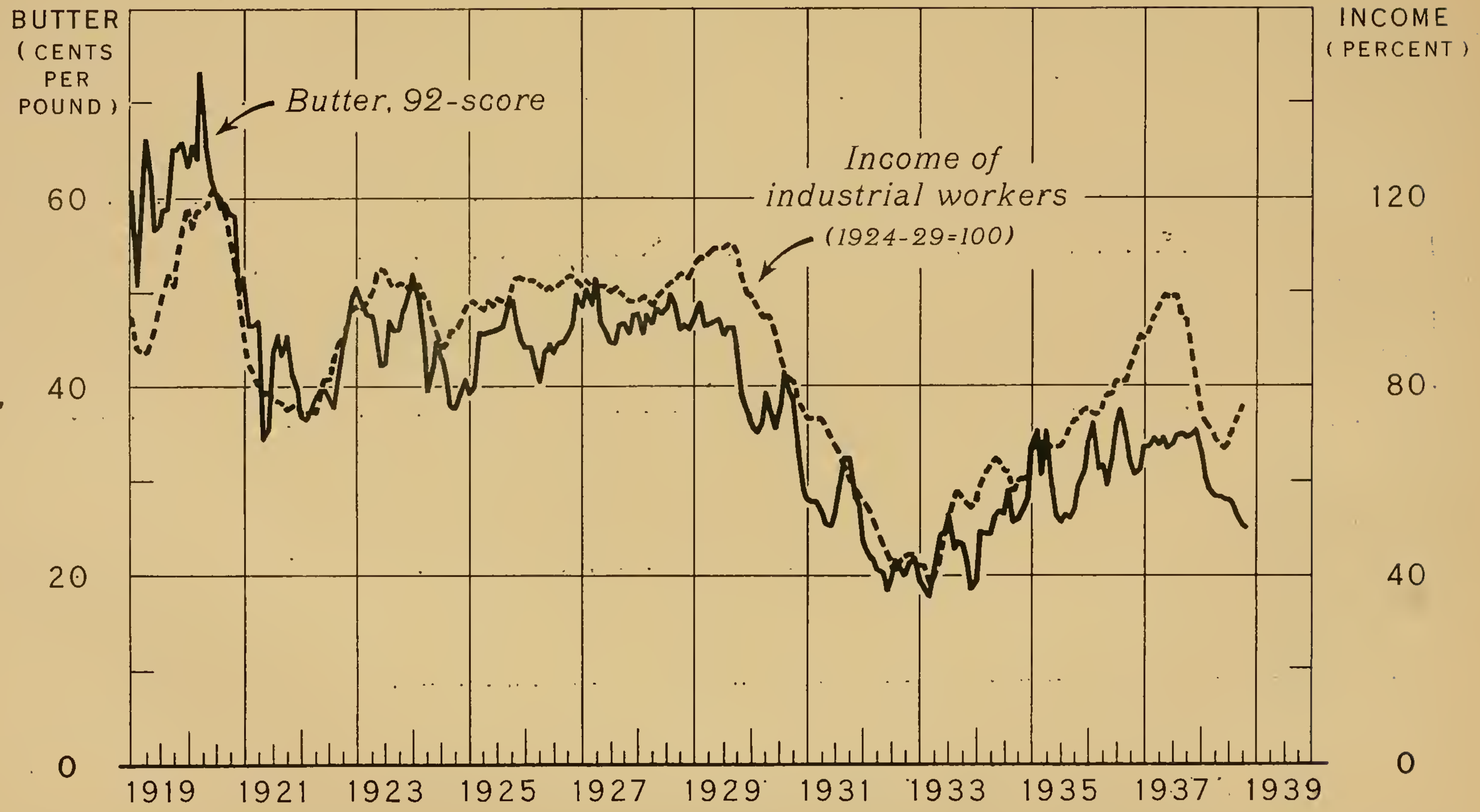
Table 13.- Price per pound of butter and oleomargarine, specified markets, by months, 1936-38

Year and month	Butter, 92 score, New York	Oleomargarine, Chicago: Domestic vegetable 1/	Oleomargarine, Chicago: Animal	Margin, butter over vegetable
	Cents	Cents	Cents	Cents
1936 -				
Jan.	34.6	-	16.0	-
Feb.	36.9	-	16.0	-
Mar.	32.2	-	16.0	-
Apr.	31.0	16.5	15.8	14.5
May	27.5	14.0	14.5	13.5
June	29.7	13.0	14.0	16.7
July	33.6	14.2	14.0	19.4
Aug.	35.6	14.9	14.9	20.7
Sept.	35.0	15.3	15.3	19.7
Oct.	32.9	15.8	15.5	17.1
Nov.	33.6	16.0	15.5	17.6
Dec.	34.2	16.4	15.6	17.8
Av.	33.0	15.1	15.3	17.9
1937 -				
Jan.	34.2	16.5	16.4	17.7
Feb.	34.3	16.5	16.5	17.8
Mar.	35.8	16.6	16.5	19.2
Apr.	32.9	16.5	16.5	16.4
May	32.3	16.4	16.4	15.9
June	30.9	15.4	15.4	15.5
July	31.6	15.0	15.0	16.6
Aug.	32.8	15.5	15.0	17.3
Sept.	35.0	15.2	15.0	19.8
Oct.	36.0	15.0	15.0	21.0
Nov.	38.1	15.1	15.0	23.1
Dec.	38.9	15.5	15.0	23.4
Av.	34.4	15.8	15.6	18.6
1938-				
Jan.	33.7	15.5	15.0	18.2
Feb.	31.1	15.0	14.5	16.1
Mar.	30.3	15.1	14.5	15.2
Apr.	27.7	15.5	14.5	12.2
May	26.4	14.8	13.8	11.6
June	25.9	15.4	13.4	10.5
July	26.1	16.2	14.5	9.9
Aug.	26.2	16.4	15.7	9.8
Sept.	26.2	16.0	15.5	10.2
Oct.	26.3	15.8	15.0	10.5
Nov.	27.3	15.4	14.9	11.9
Dec.				
Av.				

1/ Not reported prior to April 1936.

PRICE OF BUTTER AT NEW YORK, AND INDEX NUMBERS OF INCOME OF INDUSTRIAL WORKERS IN THE UNITED STATES, 1919-38

ADJUSTED FOR SEASONAL VARIATION



U. S. DEPARTMENT OF AGRICULTURE

FIGURE 4

NEG. 22158

BUREAU OF AGRICULTURAL ECONOMICS

Table 14.- Specified oils: Price per pound and quantity used in production of oleomargarine, by months, 1933-38

Year and month	Price: Cottonseed oil, white deodorized, Chicago	Price: Coconut oil, edible, New York 1/	Price: Oleo oil, No. 1, New York	Quantity used in oleomargarine: Cottonseed oil	Quantity used in oleomargarine: Coconut oil	Quantity used in oleomargarine: Oleo oil
	Cents	Cents	Cents	Mil. lb.	Mil. lb.	Mil. lb.
1933 -						
Jan.	6.5	4.6	6.0	1.5	13.4	1.0
Feb.	6.6	4.6	5.7	1.3	10.7	.9
Mar.	7.1	4.7	6.9	1.4	13.5	1.0
Apr.	6.7	4.8	6.2	1.4	12.8	1.1
May	7.1	5.1	6.6	1.5	12.3	1.1
June	7.2	5.2	6.6	1.4	8.7	1.1
July	7.7	5.0	6.6	1.3	10.8	1.4
Aug.	7.1	4.7	6.8	1.3	12.7	1.4
Sept.	6.1	4.4	6.6	1.5	13.3	1.3
Oct.	5.6	4.6	6.2	1.8	14.7	1.7
Nov.	5.5	4.6	6.2	1.9	14.3	1.8
Dec.	5.4	4.6	6.4	1.8	13.0	1.3
Total or average	6.6	4.8	6.4	18.0	150.1	15.1
1934 -						
Jan.	5.5	4.6	6.5	1.5	10.6	1.2
Feb.	6.6	4.4	6.1	1.9	12.7	1.5
Mar.	6.6	4.4	6.1	2.2	13.6	1.8
Apr.	6.3	4.4	6.1	2.1	10.6	1.1
May	6.6	4.2	5.8	3.4	9.4	1.3
June	6.8	4.7	6.0	3.7	4.5	2.1
July	6.9	4.8	6.5	4.1	6.3	2.0
Aug.	7.1	4.8	7.4	6.3	7.8	2.4
Sept.	7.8	8.1	10.7	7.4	10.3	2.6
Oct.	9.6	8.6	11.5	7.3	11.4	1.9
Nov.	10.2	8.4	11.3	7.3	12.8	1.8
Dec.	11.4	8.8	10.5	7.5	13.8	2.1
Total or average	7.7	7.8	7.9	54.8	123.7	21.9
1935 -						
Jan.	13.4	9.6	10.4	9.0	14.4	2.3
Feb.	13.8	10.4	2/ 12.4	12.2	17.3	2.6
Mar.	13.4	11.2	2/ 14.5	9.9	14.6	1.8
Apr.	13.0	10.7	13.5	11.0	15.9	1.7
May	12.2	10.9	13.0	7.8	13.8	1.5
June	11.8	10.1	12.8	6.4	11.5	1.2
July	11.1	9.2	12.1	5.8	10.3	.9
Aug.	11.3	8.8	12.2	6.4	13.1	1.0
Sept.	11.1	9.2	13.0	6.7	16.8	1.2
Oct.	11.5	9.8	13.4	6.6	16.4	1.3
Nov.	11.3	9.8	13.8	8.5	15.3	1.5
Dec.	11.3	9.8	13.9	9.1	15.0	1.3
Total or average	12.1	10.0	12.9	99.5	174.3	18.2

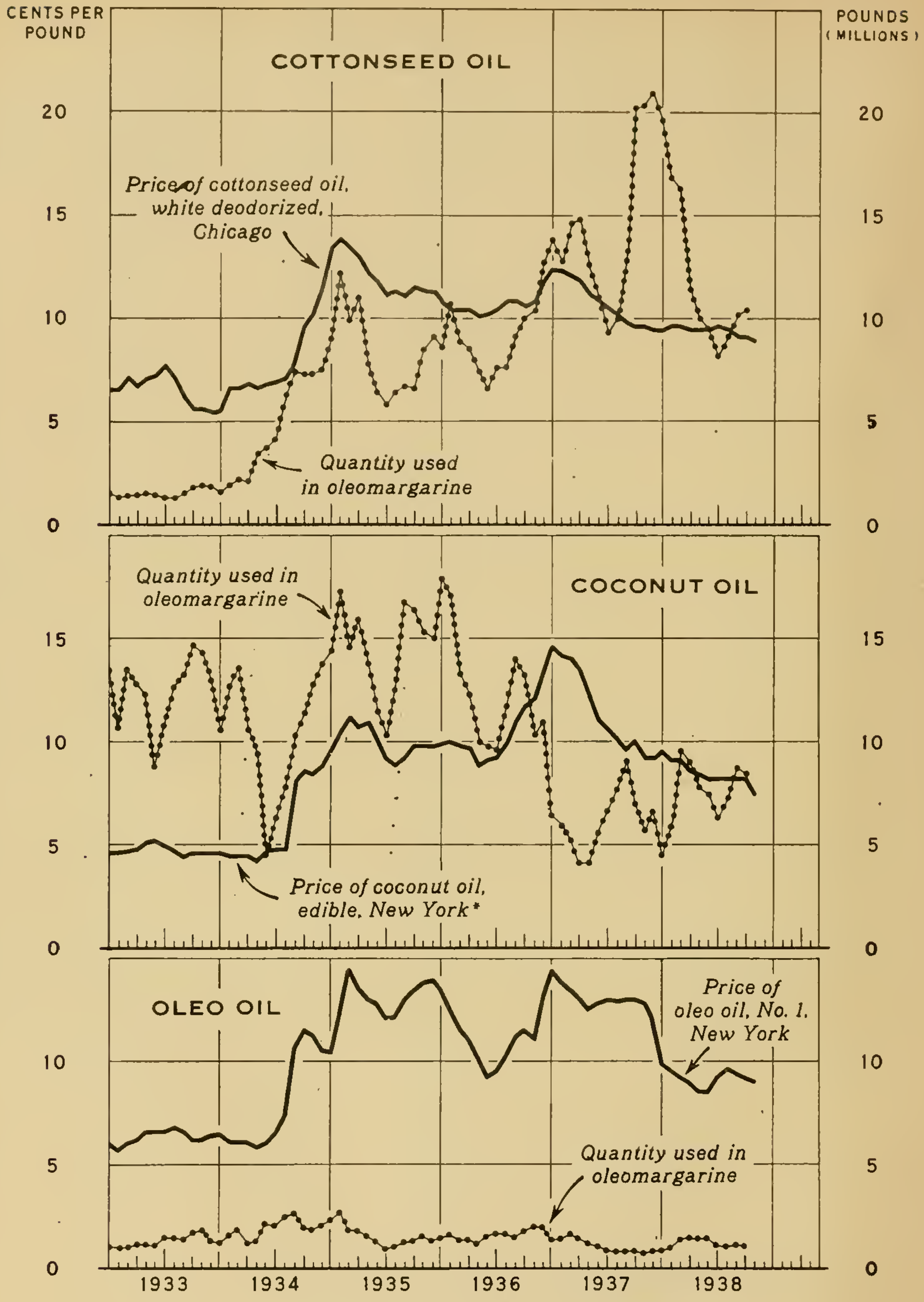
Continued -

Table 14.- Specified oils: Price per pound and quantity used in production of oleomargarine, by months, 1933-38 - Contd.

Year and month	Price: Cottonseed oil, white: deodorized: Chicago	Price: Coconut oil, edible, New York 1/	Price: Oleo oil, No. 1, New York	Quantity used in oleomargarine: Cottonseed oil	Quantity used in oleomargarine: Coconut oil	Quantity used in oleomargarine: Oleo oil
	Cents	Cents	Cents	Mil. lb.	Mil. lb.	Mil. lb.
1936 -						
Jan.	10.8	9.9	13.4	8.6	17.9	1.4
Feb.	10.4	10.0	12.4	10.7	17.1	1.5
Mar.	10.4	9.8	11.5	8.8	13.3	1.3
Apr.	10.4	9.7	11.0	8.5	12.3	1.3
May	10.1	8.8	10.1	7.4	10.0	1.1
June	10.2	9.1	9.2	6.6	9.7	1.5
July	10.4	9.2	9.4	7.6	9.6	1.6
Aug.	10.8	9.9	10.2	7.6	11.7	1.6
Sept.	10.8	10.9	11.1	9.1	14.0	1.4
Oct.	10.6	11.7	11.5	10.0	13.2	1.7
Nov.	10.8	12.1	11.1	10.4	10.3	2.0
Dec.	11.8	13.4	13.1	12.7	10.9	1.9
Total or average	10.6	10.4	11.2	108.1	150.5	18.3
1937 -						
Jan.	12.4	14.6	14.4	13.8	6.4	1.3
Feb.	12.3	14.2	13.8	12.8	5.9	1.4
Mar.	12.1	14.0	13.4	14.6	5.2	1.6
Apr.	11.8	13.5	13.1	14.8	4.1	1.4
May	11.2	12.2	12.5	12.6	4.1	1.1
June	10.9	11.1	12.8	11.0	5.6	1.1
July	10.5	10.6	13.0	9.3	6.6	.8
Aug.	10.2	10.1	12.9	10.0	7.7	.8
Sept.	9.8	9.6	13.0	13.3	9.1	.8
Oct.	9.6	10.0	13.0	20.2	7.0	.8
Nov.	9.6	9.2	12.8	20.3	5.6	.6
Dec.	9.4	9.2	12.1	20.9	6.6	.7
Total or average	10.8	11.5	13.1	173.6	73.8	12.3
1938 -						
Jan.	9.4	9.5	9.8	19.6	4.4	.8
Feb.	9.6	9.1	9.5	16.8	6.4	.9
Mar.	9.6	9.1	9.2	16.3	9.6	1.4
Apr.	9.4	8.6	8.9	11.4	9.0	1.4
May	9.4	8.4	8.5	10.0	7.8	1.4
June	9.4	8.2	8.5	9.5	7.4	1.4
July	9.6	8.2	9.2	8.2	6.3	1.1
Aug.	9.4	8.2	9.6	9.1	7.3	1.0
Sept.	9.1	8.2	9.4	10.2	8.7	1.1
Oct.	9.1	8.2	9.2	10.4	8.4	1.0
Nov.	8.9	7.4	9.0			
Dec.						
Total or average						

1/ Includes 3-cent processing tax beginning September 1934.
2/ Mostly nominal.

UTILIZATION IN OLEOMARGARINE, AND PRICES OF COTTONSEED, COCONUT, AND OLEO OILS, 1933-38



* INCLUDES 3 CENTS EXCISE TAX, BEGINNING SEPTEMBER 1934

U. S. DEPARTMENT OF AGRICULTURE

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FIGURE 5

Table 15.- Retail dealers licensed to sell uncolored oleomargarine, and number of population per dealer, year beginning July, 1935-37

State	Retail dealers 1/ 1935	Retail dealers 1/ 1936	Retail dealers 1/ 1937	Population per dealer 1935	Population per dealer 1936	Population per dealer 1937
	Number	Number	Number	Number	Number	Number
Ind.	9,432	9,748		400	400	
Kans.	5,040	5,516		400	300	
Ohio	16,118	16,677		400	400	
Colo.	2,153	2,315		500	500	
Mich.	11,343	11,838		400	400	
W. Va.	4,076	6,233		400	300	
Oreg.	2,172	2,493		500	400	
Me.	1,448	1,966		600	400	
Ill.	15,609	16,116		500	500	
Nebr.	2,610	2,849		500	500	
Mo.	8,122	8,451		500	500	
Fla.	3,366	3,870		500	400	
D. C.	889	929		700	700	
Md.	3,180	3,271		500	500	
Del.	409	401		600	700	
N. H.	794	1,014		600	500	
Ariz.	794	726		500	600	
Calif.	9,138	11,353		700	500	
R. I.	954	974		700	700	
Iowa	3,517	3,989		700	600	
N. J.	5,088	4,769		900	900	
Va.	3,235	4,068		800	700	
Wyo.	317	346		700	700	
Mass.	4,715	4,563		900	1,000	
Ky.	3,703	3,789		800	800	
N. Y.	13,828	13,255		900	1,000	
Minn.	2,134	2,144		1,200	1,200	
Nev.	96	111		1,000	900	
Tex.	6,010	7,681		1,000	800	
N. Mex.	443	539		1,000	800	
Ga.	2,892	3,257		1,100	900	
La.	2,125	2,691		1,000	800	
S. C.	1,430	1,639		1,300	1,100	
Conn.	1,254	1,313		1,400	1,300	
Vt.	299	352		1,300	1,100	
Ala.	2,149	2,420		1,300	1,200	
Ark.	1,563	2,163		1,300	900	
N. C.	2,449	2,878		1,400	1,200	
Pa.	4,336	4,078		2,300	2,500	
Utah	241	286		2,100	1,800	
Miss.	509	626		3,900	3,200	
Tenn.	275	320		10,400	9,000	
S. Dak.	31	48		22,300	14,400	
Okla.	201	344		12,600	7,400	
Mont.	21	26		25,300	20,700	
Idaho	7	6		69,300	82,200	
Wis.	5	3		531,600	975,300	
Wash.	7	11		234,700	150,700	
Total	160,527	174,595				

1/ Compiled from annual report of the Commissioner of Internal Revenue
Data for 1937 will be available in January.

Table 16.- Oleomargarine: Production, and disappearance total and per capita, in specified countries, 1929-37

Calendar year	Australia 1/	Belgium	Denmark	Finland	Germany	Netherlands 2/	Norway	Sweden	United Kingdom	United States
	Production									
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1929	25	109	174	22	1,058	293	104	122	529	356
1930	21	98	182	19	1,075	282	104	117	452	326
1931	20	77	175	16	1,213	246	104	110	346	230
1932	-	63	162	14	1,124	139	106	110	-	203
1933	-	76	164	18	893	114	106	111	388	245
1934 3/	27	85	158	18	841	116	109	118	367	264
1935 3/	26	101	172	23	898	116	113	123	394	382
1936 3/		116	172		933	123	122	125	405	393
1937 3/		121	171		808					397
	Disappearance, total									
1929	25	104	175	25	1,053	158	104	127	635	353
1930	21	96	177	21	1,066	155	104	121	546	323
1931	19	78	174	16	1,183	144	105	112	424	230
1932	-	60	162	15	978	121	105	112	-	202
1933	-	76	164	-	-	120	106	-	390	242
1934 3/	27	84	158	-	-	121	-	-	342	263
1935 3/	26	-	172	-	-	122	-	-	-	380
1936 3/			173			116				
1937 3/			171			132				
	Disappearance, per capita									
1929	3.9	13.0	49.8	.4	15.4	20.3	37.2	20.7	13.9	2.9
1930	3.3	11.8	49.8	6.9	14.8	19.6	37.1	19.7	11.9	2.6
1931	2.9	9.6	48.7	5.7	15.7	18.1	37.0	18.2	9.2	1.9
1932	-	7.3	45.2	4.4	17.2	13.4	37.0	18.0	8.4	1.6
1933	-	9.1	45.2	-	13.7	11.2	37.1	-	8.4	1.9
1934 3/	-	10.2	43.2	-	12.8	11.9	38.1	-	7.4	2.1
1935 3/		12.2	46.7		13.4	12.6			8.4	3.0
1936 3/		11.0	46.3		13.9	12.6			8.7	3.0
1937 3/		14.3	45.9		11.9	13.7				3.1

Sources for this table on file in Division of Statistical and Historical Research.

1/ Year beginning July 1.

2/ Excludes butter admixed in accordance with State regulations.

3/ Preliminary.

Table 17.- Denmark: Materials used in the manufacture of oleomargarine, calendar years, 1932-37

Fat or oil	1932	1933	1934	1935	1936	1937 1/
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Vegetable						
Coconut oil	44	47	50	53	54	50
Cottonseed oil	55	2	3	1	1	2
Palm-kernel oil 2/	6	2	3	6	7	7
Peanut oil	5	4	3	3	2	1
Sesame oil	8	8	7	7	7	7
Soybean oil	14	17	18	21	23	21
Sunflower oil	4	2	3/	1	2	2
Prepared vegetable oils	15	10	8	7	8	7
Other vegetable fats and oils	1	1	1	1	3/	1
Total	101	93	93	100	104	98
Animal						
Prepared animal oils 4/	24	34	25	32	31	36
Oleo stock 5/	6	6	8	7	5	5
Oleo oil 6/	2	2	1	3/	3/	3/
Neutral lard and other pork fats	2	2	4	1	1	1
Total	34	43	38	40	37	42
Grand total vegetable and animal 7/	135	136	131	142	143	141

1/ Preliminary. 2/ Contains some palm oil.
3/ Less than 500,000 pounds. 4/ Presumably almost entirely whale oil.
5/ Quoted as "Premier jus".
6/ In foreign countries "oleomargarine" is used to designate the material we call "oleo oil".
7/ Includes less than 500,000 pounds of compounds, animal stearine and other fats as reported.

Compiled as follows:
1932-33, Survey of Oilseeds and Vegetable Oils, groundnut products, vol. 3, p. 193 , October 1934. Quoted in long tons of 2,240 pounds.
Beginning 1934, Denmark, Statistiske Meddelelser, Produktionsstatistik, annual.

Reported for the first time in 1932, 1,265,440 pounds of vitamin preparation were included.

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Table 18.- United Kingdom: Materials used in the manufacture of oleomargarine, calendar years, 1932-36

Fat or oil	1932	1933	1934	1935	1936 1/
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Vegetable					
Coconut oil	85	67	56	72	85
Cottonseed oil	34	16	36	27	31
Palm-kernel oil	40	34	36	38	20
Peanut oil	27	29	25	18	25
Soybean oil	31	31	13	27	11
Sunflower oil	25	16	-	-	-
Other vegetable fats and oils	7	4	7	7	7
Total	249	197	172	188	179
Animal					
Whale oil	105	130	114	130	143
Stearine	7	9	9	7	9
Oleo oil	4	4	2	2	7
Oleo stock 2/	7	7	4	7	4
Butter	4	2	2	2	3/
Other animal fats and oils (mostly lard)	2	3/	2	3/	2
Total	130	152	134	148	166
Grand total vegetable and animal	379	349	307	336	345

1/ Preliminary.
2/ Quoted as "Premier jus".
3/ Less than 500,000 pounds.

Compiled from Great Britain, Imperial Economic Committee, Intelligence Branch. Vegetable oils and oilseeds; a summary of figures of production and trade relating to cottonseed, linseed, rapeseed . . .110 pp. London, 1937.

Rounded figures have not been adjusted to add to totals.